

PARNAMI CREDITS LIMITED

Registered Office: 310, V Star Plaza, Chandavarkar Road, Borivali (West), Mumbai 400091.

Tel No.: +91 22 40235742 | **CIN:** L65910MH1993PLC302405

In compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3) and 15(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Open Offer for acquisition upto 18,06,900 Equity Shares from the shareholders of

PARNAMI CREDITS LIMITED

by Ms. Rachana Singi

Open Offer ("Offer / Open Offer") for acquisition of upto 18,06,900 equity shares of ₹ 10/- each, representing 25.99% of the post preferential paid up equity share capital of Target Company, as of the 10th working day from the closure of the tendering period, of Parnami Credits Limited (hereinafter referred to as ("PCL/Target Company")), from all the public shareholders of Target Company, by Ms. Rachana Singi (hereinafter referred to as "Acquirer") at a price of ₹ 11.75 per equity share, payable in cash, pursuant to and in compliance with regulation 3(1) and 4 of Securities and Exchange of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto (hereinafter referred to as "SEBI (SAST) Regulations, 2011" or "SEBI (SAST) Regulations" or "The Regulations").

This Detailed Public Statement (the "DPS") is being issued by **Hem Securities Limited ("HSL")**, the Manager to the Open Offer ("Manager to the Offer"), for and on behalf of the Acquirer, in compliance with Regulations 3(1) and 4 read with 13(4), 14(3) and 15(2) of SEBI (SAST) Regulations, 2011, pursuant to the Public Announcement dated Thursday, February 08, 2018 ("PA"). The PA was sent to the BSE Limited ("BSE") on Thursday, February 08, 2018, was filed with the Securities and Exchange Board of India ("SEBI") on Thursday, February 08, 2018 and was sent to the Target Company at its registered office on Thursday, February 08, 2018, in terms of Regulation 14(2) of the SEBI (SAST) Regulations, 2011 and subsequent amendments thereto.

This corrigendum to the Detailed Public Statement ("Corrigendum") is being issued by Hem Securities Limited, the Manager to the Offer (Manager to the offer/"Manager") on behalf of Ms. Rachana Singi referred to as the "Acquirer" in compliance with SEBI (SAST) Regulations, 2011 and subsequent amendments thereto, and the observation letter dated CFD/DCR2/OW/P/2018/12656/1 dated April 26, 2018 and SEBI/HO/CFD/DCR1/OW/OP/2018/14344/1 dated May 15, 2018, to amend and supplement the Detailed Public Statement published on February 16, 2018 ("DPS").

THE SHAREHOLDERS OF THE TARGET COMPANY ARE REQUESTED TO KINDLY NOTE THE FOLLOWING INFORMATION RELATED TO THE OFFER:

1. Update on the Schedule of Activities:

The revised Schedule of activities pertaining to the offer is set forth below:

Activity	Original Schedule (Day and Date)	Revised Schedule (Day and Date)
Date of Public Announcement (PA)	Thursday, February 08, 2018	Thursday, February 08, 2018
Date of publication of the Detailed Public Statement (DPS)	Friday, February 16, 2018	Friday, February 16, 2018
Last date for a competing offer	Wednesday, March 14, 2018	Wednesday, March 14, 2018
Identified Date*	Thursday, March 22, 2018	Wednesday, June 20, 2018
Date by which Letter of offer (LOO) will be dispatched to the Shareholders	Monday, April 02, 2018	Tuesday, June 26, 2018
Last date for upward revision of Offer Price and/or Offer Size	Tuesday, April 03, 2018	Thursday, June 28, 2018
Last date by which committee of Independent Director of the Target Company shall give its recommendation	Wednesday, April 04, 2018	Friday, June 29, 2018
Date of Publication of Offer Opening Public Announcement	Friday, April 06, 2018	Monday, July 02, 2018
Date of commencement of Tendering Period (Offer Opening Date)	Monday, April 09, 2018	Tuesday, July 03, 2018
Date of Closing of Tendering Period (Offer Closing Date)	Friday, April 20, 2018	Monday, July 16, 2018
Last Date of communicating rejection / acceptance and payment of consideration for applications accepted / return of unaccepted share certificates / credit of unaccepted Equity Shares to Demat Account.	Tuesday, May 08, 2018	Monday, July 30, 2018

* Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirer and the parties to the SPA) are eligible to participate in the Offer any time before the Closure of the Offer.

2. Update of Offer Price

In accordance with SEBI Letter dated May 15, 2018, the Acquirer has been directed to pay interest @ 10% per annum for any delay in payment beyond the Scheduled Payment date (June 12, 2018 (Tuesday), being the last date for payment of consideration under the offer in accordance with the timelines as stipulated in the SEBI (SAST) Regulations based on SEBI Observation letter dated April 26, 2018 and May 15, 2018. This delay was due to the pending statutory approval from RBI which was received on June 18, 2018. Accordingly, in line with the directions received from SEBI vide its letter dated May 15, 2018, the offer price has been revised to ₹ 11.75 (Rupees Eleven and Paise Seventy Five) per equity share. (In compliance with Regulation 8 (2) read with Regulation 18(11) of SEBI (SAST) Regulations, 2011, the offer price of ₹ 11.59 (Rupees Eleven and Paise Fifty Nine only) has been enhanced by Rs 0.16 per share, being the interest payable @ 10% per annum per Equity share).

3. Update on Financial Arrangement:

- The total fund required for implementation of the offer (assuming full acceptance), i.e. for the acquisition of upto 18,06,900 shares at a prices of ₹ 11.75 (Rupees Eleven and Paise Seventy Five) per equity share is ₹ 2,12,31,075/- (Rupees Two Crore Twelve Lakh Thirty One Thousand and Seventy Five Only) ("Maximum Consideration")
- In line with SEBI letter dated May 15, 2018, the offer price has been revised to include interest @10% per annum payable on account of delay in payment beyond the scheduled payment date. Accordingly, the Acquirer has deposited an additional amount of ₹ 72,276/- (Seventy Two Thousand two hundred and seventy six only) so that the amount initially deposited along with the additional amount deposited in the Escrow account is 25% of the maximum consideration payable under the offer.

The Acquirer accepts full responsibility for the information contained in this Corrigendum to the DPS and also for the obligations of the Acquirer laid down in the Regulations, as amended.

All the other terms and conditions remain unchanged.

This Corrigendum is expected to be available on the SEBI website at <http://www.sebi.gov.in>.

For further details, please refer to the Letter of Offer issued by the Acquirer.

ISSUED BY THE MANAGER TO THE OFFER:

Manager to the Offer:



HEM SECURITIES LIMITED

SEBI Registration No: INM000010981

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Contact Person: Mr. Adarsh Chawla

Place: Mumbai

Date: June 25, 2018

For and on behalf of the Acquirer,
Ms. Rachana Singi